

New Gas Tax Trust Fund
Monthly Account Statement
through May 31, 2024

	For the Month of May 2024	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 35,114,594.16	\$ 373,029,378.92	\$ 1,762,931,814.60
International Fuel Tax Agreement (note 1)	(1,967,225.81)	\$ (7,425,790.72)	\$ (25,943,639.76)
Infrastructure Maintenance Fee (note 2)	26,386,911.81	\$ 238,734,115.41	\$ 1,837,227,320.89
Registration Fees	4,927,110.21	\$ 46,635,857.02	\$ 251,973,603.26
Sales and Use Tax - Max Tax	791,540.89	\$ 5,654,245.36	\$ 34,070,181.89
Road Use Fee	3,196,904.48	\$ 20,009,810.32	\$ 98,284,471.99
Miscellaneous Interest Earned		\$ 943.20	\$ 943.20
Unclaimed Tax Credit		\$ 2,621,979.60	\$ 161,545,099.03
Investment Earnings	2,550,554.41	\$ 34,935,038.76	\$ 100,459,589.32
Total Deposits (Revenues) Received to Date	\$ 71,000,390.15	\$ 714,195,577.87	\$ 4,220,549,384.42
Statutory Required Payments			
County Transportation Program (CTC) Transfers		\$ (20,500,000.00)	\$ (130,821,708.35)
Income Tax Credit Transfers to Department of Revenue	-	\$ -	\$ (62,063,044.96)
Total Statutory Required Payments to Date	-	(20,500,000.00)	(192,884,753.31)
Net Amount Available for Road Projects			\$ 4,027,664,631.11

Committed Projects	Development	Construction	Total
Paving	\$73,458,529.81	\$3,549,415,971.16	\$ 3,622,874,500.97
Rural Road Safety	\$38,506,872.12	\$311,651,860.74	350,158,732.86
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$13,190,215.61	\$26,369,002.40	39,559,218.01
Total Project Commitments Made to Date	\$ 125,155,617.54	\$ 4,179,368,578.39	\$ 4,304,524,195.93

	2024	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (58,464,398.48)	\$ (609,726,144.81)	\$ (2,501,041,244.55)
Pending Vendor Payments			\$ (1,803,482,951.38)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 4,220,549,384.42
Total Payments Made Since July 1, 2017			(2,693,925,997.86)
Cash Balance to Fund Pending Vendor Payments			\$ 1,526,623,386.56

- Notes:
- The International Fuel Tax Agreement (IFTA) redistributes diesel fuel tax paid by interstate motor carriers when fuel is purchased in South Carolina to states where actual miles were driven.
 - Includes approximately \$150M annually in funds that were previously deposited into SCDOT's main operating account.